

Tonko	Vela	Westerman
Torres (CA)	Velázquez	Wexton
Torres (NY)	Wagner	Wild
Trahan	Walberg	Williams (GA)
Trone	Walorski	Williams (TX)
Turner	Waltz	Wilson (FL)
Underwood	Wasserman	Wilson (SC)
Upton	Schultz	Wittman
Valadao	Waters	Womack
Van Drew	Watson Coleman	Yarmuth
Van Duyne	Webster (FL)	Young
Vargas	Welch	Zeldin
Veasey	Wenstrup	

NAYS—15

Biggs	LaMalfa	Roy
Boebert	Massie	Rutherford
Good (VA)	McClintock	Sessions
Gosar	Norman	Tenney
Greene (GA)	Perry	Tiffany

NOT VOTING—6

Jackson	McHenry	Pence
Lesko	Meeks	Weber (TX)

□ 1416

Messrs. BABIN and ARRINGTON changed their vote from “nay” to “yea.”

So (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated for:

Mr. JACKSON. Madam Speaker, I missed votes today fulfilling my official duties and meeting with constituents. Had I been present, I would have voted “yea” on rollcall No. 307.

## PERSONAL EXPLANATION

Mrs. LESKO. Madam Speaker, had I been present, I would have voted “nay” on rollcall No. 305, “nay” on rollcall No. 306, and “yea” on rollcall No. 307.

## MEMBERS RECORDED PURSUANT TO HOUSE RESOLUTION 8, 117TH CONGRESS

Armstrong	Kirkpatrick	Rush
(Timmons)	(Stanton)	(Underwood)
Babin	Lawson (FL)	Ryan (Kildee)
(Arrington)	(Evans)	Sires (Pallone)
Barragan	McCaul (Salazar)	Stefanik
(Gallego)	McEachin	(Smucker)
Beyer (Connolly)	(Wexton)	Torres (NY)
Butterfield	Meng (Jeffries)	(Jeffries)
(Kildee)	Napolitano	Wilson (FL)
Fulcher (Johnson)	(Correa)	(Hayes)
(OH)	Payne (Pallone)	
Grijalva (Garcia)	Reschenthaler	
(IL))	(Meuser)	

## PROMOTING PHYSICAL ACTIVITY FOR AMERICANS ACT

Mr. NEAL. Madam Speaker, pursuant to House Resolution 688, I call up the bill (S. 1301) to provide for the publication by the Secretary of Health and Human Services of physical activity recommendations for Americans, and ask for its immediate consideration in the House.

The Clerk read the title of the bill.

The SPEAKER pro tempore (Ms. UNDERWOOD). Pursuant to House Resolution 688, an amendment in the nature of a substitute consisting of the text of Rules Committee Print 117-16, is considered as adopted, and the bill, as amended, is considered read.

The text of the bill, as amended, is as follows:

S. 1301

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

## SECTION 1. TEMPORARY EXTENSION OF PUBLIC DEBT LIMIT.

(a) IN GENERAL.—Section 3101(b) of title 31, United States Code, shall not apply for the period beginning on the date of the enactment of this Act and ending on December 16, 2022.

(b) SPECIAL RULE RELATING TO OBLIGATIONS ISSUED DURING EXTENSION PERIOD.—Effective on December 17, 2022, the limitation in effect under section 3101(b) of title 31, United States Code, shall be increased to the extent that—

(1) the face amount of obligations issued under chapter 31 of such title and the face amount of obligations whose principal and interest are guaranteed by the United States Government (except guaranteed obligations held by the Secretary of the Treasury) outstanding on December 17, 2022, exceeds

(2) the face amount of such obligations outstanding on the date of the enactment of this Act.

(c) EXTENSION LIMITED TO NECESSARY OBLIGATIONS.—An obligation shall not be taken into account under subsection (b)(1) unless the issuance of such obligation was necessary to fund a commitment incurred pursuant to law by the Federal Government that required payment before December 17, 2022.

The SPEAKER pro tempore. The bill, as amended, shall be debatable for 1 hour equally divided and controlled by the chair and ranking minority member of the Committee on Ways and Means or their respective designees.

The gentleman from Massachusetts (Mr. NEAL) and the gentleman from Texas (Mr. BRADY) each will control 30 minutes.

The Chair recognizes the gentleman from Massachusetts.

## GENERAL LEAVE

Mr. NEAL. Madam Speaker, I ask unanimous consent that all Members have 5 legislative days in which to revise and extend their remarks and to insert extraneous material on S. 1301.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Massachusetts?

There was no objection.

Mr. NEAL. Madam Speaker, I yield myself such time as I may consume.

Madam Speaker, one of the essential duties of Congress is to preserve the full faith and credit of the United States. Today, we will once again take action to do precisely that.

A suspension of the debt ceiling will prevent us from defaulting on debt we already owe. This is not about new spending. It is about investments that this Congress has agreed to in the past and previously approved.

This is about what the American family does every day. They don't get to say: “I am not going to make my credit card payment this month. I am not going to make my mortgage payment this month. Oh, maybe I won't make my car payment this month. And I won't honor the personal loan that I signed up for.”

Our vote today is not a novel exercise. Congress has addressed the debt limit 78 times since 1960 to prevent default, 29 times with a Democrat in the White House and 49 times with a Republican in the White House.

Ensuring that the government can finance its existing obligations is a responsibility that we share jointly in

this Chamber. Regrettably, that apparently is not the case this time.

Our Democratic Caucus, with some hope and help, I believe, from the Republicans at the right moment, will meet the moment and prevent a devastating financial catastrophe. We will take the action necessary to protect businesses, workers, and families.

When Americans' jobs and retirement savings are on the line, we are going to make sure we do what is necessary to prevent disaster.

Madam Speaker, I encourage every Member to support this critical measure, and I reserve the balance of my time.

Mr. BRADY. Madam Speaker, I yield myself such time as I may consume.

Madam Speaker, today's debt ceiling issue is a political and economic crisis of the Democrats' own making. They have known for 2 years this day was coming. They never even bothered to draft a budget for the government, much less pass it, and never lifted a finger to start the bipartisan discussions on how to raise the debt ceiling while addressing America's exploding national debt.

They have insisted on one-party rule all year, from an unnecessary, wasteful \$2 trillion COVID stimulus that didn't stimulate the economy or defeat the virus to a national takeover of State and local elections, bailouts of failing State and local governments, ignoring the humanitarian and security crisis at the southern border, and the disastrous surrender to the Taliban in Afghanistan.

House Democrats have made it clear: We are running the place. Just sit down and shut up.

The bottom line on the debt ceiling today: Democrats alone have set fire to America's house and are now demanding Republicans put it out for them.

I urged Treasury Secretary Yellen, who I respect and who has bipartisan credibility, to do what the congressional Democrats have not: engage with Republicans on a reasonable framework of financial stability for our Nation.

There is precedent. Secretary Mnuchin certainly set that, reaching out repeatedly to Democrat leadership on these issues.

Although it should be noted, given the strident blame game now by Speaker PELOSI on the debt ceiling, I remember February 2018 when she, Leader HOYER, Whip CLYBURN, and 116 other House Democrats voted to default on America's debt, shut down the government, and refuse disaster relief to devastated communities across America.

One of the Democrat leaders even said: “Republicans control the House, the Senate, and the White House. The responsibility to govern rests squarely on their shoulders.”

Well, right now, the Democrats control the House, the Senate, and the White House. The responsibility to govern rests squarely on their shoulders.

I agree that Congress should not play political games with the debt ceiling or

ignore the danger of making permanent the temporary COVID relief with spending that will bankrupt our Nation in the future.

Democrats control everything—the House, the Senate, and the Presidency—and they can easily pass the debt ceiling by including it in their \$3½ trillion tax hikes and welfare state expansion, which requires no Republican votes.

But rather than work together, what did Democrats do? As I noted, they rammed through a partisan, nearly \$2 trillion so-called stimulus bill. This was unaccountable, partisan Washington spending that only made matters worse, especially rising inflation for working families.

For example, in that bill, Democrats undid a bipartisan agreement to protect taxpayers against the greatest theft of American tax dollars in our lifetime, which by now has lost up to \$400 billion to fraud.

They even opened the door to greater fraud by replacing the Republican child tax credit that rewarded work with the cash-for-kids welfare check program with few safeguards.

Stopping fraud and taking care of tax dollars should be a bipartisan goal that would stretch the spending in the Federal Government. Instead, Democrats are demanding this tax and spending binge that will kill 3 million U.S. jobs, drive prices even higher, and impose the largest expansion to the welfare state in our lifetime.

I urge my Democrat colleagues: End the brinkmanship. We can achieve a bipartisan framework. Just look at the Republicans' repeated efforts.

In 2016, the House passed a Ways and Means bill called the Debt Management and Fiscal Responsibility Act, creating a system that would have allowed Congress to make informed decisions about the debt ceiling and consider changes before it became a crisis. Yet, the Obama administration opposed the bill.

Today, Democrats are hardly worried about new burdens as they put the IRS in charge of workers' paid family and medical leave, or hire 80,000 new IRS agents, or impose IRS bank surveillance on the personal and business accounts of Main Street and working families.

And Democrats won't take up a similar bill, the Debt Solution and Accountability Act, offered by Ways and Means Republican Representative LLOYD SMUCKER from Pennsylvania.

Democrats' alternatives these days to a bipartisan framework range from ridiculous to irresponsible.

One Democrat Congressman has proposed U.S. Treasury mint a trillion-dollar coin—a trillion-dollar coin. Why not a quadrillion-dollar coin?

This farfetched idea sounds about as brilliant as many Democrats' own calls to end the debt limit entirely, as the Speaker has sought.

I think Democrats' best answer to Washington's out-of-control spending

is to spend more and to tear out the brakes.

Let's be honest. This is an economic and political crisis of the Democrats' own making. There isn't enough money in America to cover what Democrats want to spend, and Americans know it.

That is why President Biden has gone out of his way to sell his \$3.5 trillion bill as not adding to the debt, saying the "Build Back Better agenda costs zero dollars," a claim that ranks right up with: "If you like your healthcare plan, you can keep it."

Unfortunately for him and for the taxpayers that will have to foot the bill, The Washington Post fact-checker found this claim misleading.

□ 1430

They said that it "would take dubious gimmicks that will help disguise the true cost of President Biden's agenda."

Again, considering Democrats have not had a single conversation about spending, stimulus, or the debt with us to date, I think they, by their behavior, have taken responsibility to pass this by themselves.

It is irresponsible to keep raising the debt limit, keep on spending without any framework, or any discussion about this explosion of America's debt.

We need to grow the economy, constrain our spending, work together, both parties together, to get our financial house back in order for our children and grandchildren.

Madam Speaker, I reserve the balance of my time.

Mr. NEAL. Madam Speaker, I yield 1 minute to the gentlewoman from California (Ms. PELOSI), Speaker of the House, for a firm rebuttal.

Ms. PELOSI. Madam Speaker, I thank the gentleman for yielding and thank him for his masterful leadership of the Committee on Ways and Means to address many of the health concerns and climate concerns, issues of fairness in our economy in such an important way that has been manifested in the rescue package and now in the Build Back Better legislation.

Today, we come to the floor about a very important issue of concern on the economic stability and fiscal soundness of our country.

Madam Speaker, as you recall, last week, House Democrats honored our responsibility to the American people by voting on lifting the debt ceiling and on a continuing resolution to keep government open to avoid a devastating shutdown. Not one Republican voted to lift the debt ceiling or to keep government open, even though there were very important measures to address the needs of people affected by Ida and to help us help the evacuees from Afghanistan, and other issues in there of concern to all Americans.

We all know the full faith and credit of the United States should not be questioned. This is in the Constitution. In the Fourteenth Amendment, Section 4, states: "The validity of the public

debt of the United States, authorized by law, shall . . . not be questioned."

Madam Speaker, even by questioning it, our credit rating was brought down when the Republicans questioned it when President Obama was in office.

Let's just talk about the consequences. Our distinguished chairman of the Committee on Ways and Means talked about what it meant in people's personal lives. And that is really what we are here about, for people in their personal lives, their financial and health security.

The consequences of not lifting the debt ceiling would be catastrophic. The nonpartisan Moody's Analytics found these consequences could include a loss of 6 million jobs, the elimination of potentially \$15 trillion of household wealth, sending the unemployment rate surging to 9 percent, and a decline in the real GDP of our country by 4 percent.

What that means in people's personal lives, according to the Joint Economic Committee, default on not lifting the debt ceiling could prompt a lasting downgrade in America's credit, drastically increasing the cost for car loans—families have car loans—mortgages, student loans, credit card bills, and other borrowing. I don't know if there is anyone in the country who doesn't have such a loan, certainly among America's working families.

In a larger sense, JPMorgan Chase CEO Jamie Dimon predicted that such a default "could cause an immediate, literally cascading catastrophe of unbelievable proportions and damage to America for 100 years. Let me repeat that: "could cause an immediate, literally cascading catastrophe of unbelievable proportions and damage to America for 100 years."

As I said before, it would be catastrophic. We must act now.

Yesterday, Secretary Yellen announced that by October 18, the Treasury is set to exhaust extraordinary measures and cash on hand, leading us barreling towards a default. This has been going on since the end of July when the debt limit expired.

Addressing the debt limit is not about future spending. This is about meeting the obligations that the American government has already incurred, including when we worked together on the bipartisan COVID relief legislation last December. Only 3 percent of the current debt that we are lifting the debt ceiling to accommodate has been accrued under President Biden.

A big chunk of this, though, is attributed to at least \$2 trillion in the tax scam of 2017 where the Republicans gave 83 percent of the benefits to the top 1 percent. And now we have to lift the debt ceiling to pay for that.

The debt limit has long been a bipartisan issue, and you could talk about times when Democrats and Republicans voted against it, in part. But it is very hard to find a time when they said my vote will take down the debt limit. Democrats have never done that.

Congress has addressed the debt limit 78 times, as the distinguished chairman mentioned, since 1960; 29 times with a Democrat in the White House; 49 times under a Republican President.

More recently, since 2011, each of the seven times that the debt limit was addressed, Congress did so on a bipartisan basis. This includes three times under the most recent former President when Democrats cooperated.

We did so because the full faith and credit of the United States of America cannot be questioned—the Constitution says that—and because of all of the consequences that would happen if we did not lift the debt ceiling. Republicans' refusal to support a suspension of the debt limit now is cynical, hypocritical, and downright dangerous.

As MITCH MCCONNELL himself has said about the need to address the debt limit, this is what he said last time: "Don't play Russian roulette with our economy." Yet, that is exactly what he is doing: playing Russian roulette—interesting that he is playing Russian roulette—with our economy and with the financial security and the well-being of America's working families. The kitchen table concerns: How are they going to pay the bills? Well, now the interest rate will be higher if the Republicans prevail.

That is why today, we will pass this suspension of the debt limit. Democrats are for the people and will never let the full faith and credit of the United States be questioned because we take an oath to the Constitution of the United States—and that is an oath that we always intend to uphold—and because we have a responsibility to the health and well-being of America's working families, and this would have a disastrous effect on them.

Madam Speaker, I salute the distinguished chairman once again, and I urge—and hopefully—a strong bipartisan vote on this legislation.

Mr. BRADY. Madam Speaker, I include in the RECORD this fact-check from The Washington Post about this claim we just heard, that 83 percent of the Tax Cuts and Jobs Act went to the top 1 percent. They gave that false statement "3 Pinocchios," calling it a "zombie claim" and "galling." PolitiFact agreed, calling it "misleading."

[From the Washington Post]

#### THE PINOCCHIO SIX: MYTHS, LIES & DEBUNKED CLAIMS ABOUT TAXES

1. False: Biden: "All of [GOP Tax Cuts] went to folks at the top and corporations that pay no taxes."

The Washington Post fact check gave this "4 Pinocchios," saying this is "simply wrong" and "clearly false."

Three of every four dollars in the 2017 tax cuts went to individuals, cutting taxes for the lowest-income Americans by 10% while cutting taxes for the top 1% by less than one-half of 1%.

In the 2017 GOP tax reform, corporations effectively paid for 85% of their tax cuts thanks to eliminating special tax provisions and broadening the U.S. tax base.

2. Myth: "The wealthy don't pay their 'fair share.'"

America has long had one of the most progressive tax codes among developed nations, with higher-income people paying higher tax rates, say the Organization for Economic Co-operation & Development (OECD).

The top 1% pay 40% of all income taxes, and the top 10% pays 70% of all income taxes, according to the Tax Foundation.

After the GOP Tax Cuts, the rich pay a larger, not smaller, share of income taxes.

3. False: "83% of Tax Cuts and Jobs Act (TCJA) tax cuts went to top 1%."

The Washington Post gave this false statement "3 Pinocchios," calling it a "zombie claim" and "galling." PolitiFact agreed, calling it "misleading."

4. False: "Corporate tax receipts declined by 40% after GOP Tax Cuts."

Like government revenue that reached record levels in the two years after GOP tax reform, corporate tax receipts are higher and growing after TCJA, despite Democrats' claims.

Corporate tax revenues this year are \$285 billion, 22% higher than the Obama-Biden Admin's last year.

The Congressional Budget Office projects corporate tax revenues under TCJA will increase to \$379 billion in 2023—a record high.

Biden's own budget scorers project U.S. corporate tax revenues under TCJA will reach 1.63% of GDP by 2025, higher than the 1.55% average in the decade before the GOP tax cuts.

5. Myth: "55 profitable U.S. corporations paid no taxes last year."

This is an unverifiable claim by a far-left group (ITEP) using flawed methodology. It is not based on actual tax data—taxpayer data is private and most 2020 tax corporate returns have yet to be filed.

This group confuses the difference between taxable income and financial statement reports.

Similar reports that U.S. multinational corporations only pay very low tax rates on their earnings overseas are flawed either by double-counting, faulty methodology, or cherry-picked data.

6. Myth: "The Death Tax only impacts two of every 1,000 taxpayers who die."

Relatively few estates pay the Death Tax, but many more file estate tax returns, and millions of farms and other family businesses are forced to waste precious time and money to avoid a mistake that will result in a confiscatory tax bill from the IRS.

The Death Tax crushes investment in workers & expanded operations, harms growth & opportunity.

The Death Tax ranks as a devastatingly inefficient tax since it raises a very small amount of revenue while placing a very large burden on farms and other family businesses. In fact, the Cato Institute says the Death Tax "is anti-saving and anti-investment," encourages "wealthy folks to consume their wealth before death," and does nothing for U.S. long-term growth.

A growing number of women- and minority-owned businesses are finding themselves subject to the Death Tax as they try to build wealth for the first time and pass it on to the next generation.

Mr. BRADY. Madam Speaker, I yield 2 minutes to the gentleman from California (Mr. NUNES).

Mr. NUNES. Madam Speaker, I thank the gentleman from Texas (Mr. BRADY) for yielding.

Madam Speaker, I rise today and oppose the Democrat's latest socialist spending spree.

Today, the Federal Government presides over nearly \$30 trillion in debt and \$100 trillion of unfunded liabilities

in Medicare, Social Security, and Medicaid.

These catastrophic debts are growing increasingly unsustainable. And now the Democrats are using the debt ceiling as a blackmail to enable passage of an unaffordable so-called human infrastructure bill. I still don't quite understand what that means, but maybe they will enlighten us during the debate.

The Democrats, themselves, can't honestly tell us how much this bill would cost. First, they said it was \$3.5 trillion, then the amount was raised to over \$4 trillion. And both figures, obviously, underestimate the true cost by trillions of dollars.

Then with an amazing message discipline, Democrats in the House, Senate, and White House, along with their media cheerleaders, suddenly began claiming, in unison, that the bill won't cost anything at all.

They previously argued that "tax the rich" would pay for everything. But now, they have apparently conjured a true economic miracle:

No one will have to pay for the astronomical cost of this bill. It is Congress' first self-financing, multi-trillion-dollar spending plan. It is amazing that no Member of Congress ever figured this out before.

Now that the Democrats are full of their new socialist colleagues, you have finally achieved the Marxist dream of abolishing money.

The bill itself is the mother of all socialist spending programs. It is as if the Democrats are rejecting all fiscal restraint and decided that they had one shot to turn America into a socialist welfare state.

Madam Speaker, I reject that transformation and the spending gimmicks needed to enact it. I urge all Members to vote against this scheme and vote down the increase in the debt limit.

Mr. NEAL. Madam Speaker, I yield 2 minutes to the gentleman from California (Mr. THOMPSON), a very capable member of the Committee on Ways and Means.

Mr. THOMPSON of California. Madam Speaker, I thank the gentleman for yielding and his great leadership in regard to the issues that we are dealing with today.

Madam Speaker, I rise in support of this legislation.

Madam Speaker, our national debt rose \$7.8 trillion under the last President, a Republican President. My Republican colleagues voted for that spending; raising the debt ceiling is about paying those bills. But my Republican colleagues who claim to be the party of fiscal responsibility don't want to pay their bills.

Well, the Republicans are risking economic Armageddon to score political points against a Democratic President. If we don't pass this bill, unemployment numbers will skyrocket, markets will tumble, Social Security payments will be delayed, borrowing costs will go up, so that means for car

loans, for home loans, for farm loans—all of that, because of their irresponsibility—will be out of reach for most Americans. It will be a catastrophe.

Madam Speaker, it is time to stop playing games, political games, and raise the ceiling, as we have done many times before in a bipartisan way.

Mr. BRADY. Madam Speaker, I yield 2 minutes to the gentlewoman from West Virginia (Mrs. MILLER).

Mrs. MILLER of West Virginia. Madam Speaker, let us be clear. My colleagues across the aisle want to raise the debt ceiling to pay for their 3.5 trillion tax and spending spree.

In my home State of West Virginia and across the country, people are paying more for gas, groceries, and other everyday items because of the liberals' reckless spending.

Taxpayers are sick of footing the bill for the terrible policies which continue to make the problem of inflation even worse.

Americans shouldn't have to pay for the consequences of Democrats' out-of-touch actions. Democrats are responsible for the spending, and they need to take responsibility for the borrowing. This entire Congress, House Democrats have chosen to go it alone and push through liberal items without any Republican input.

The liberals have managed to spend trillions by themselves. They can raise the debt ceiling alone, too. Socialism has a price tag. It is time the Democrats learn that lesson.

□ 1445

Mr. NEAL. Madam Speaker, I yield 2 minutes to the gentleman from Oregon (Mr. BLUMENAUER), whose work on infrastructure is a model for the Nation.

Mr. BLUMENAUER. Madam Speaker, I appreciate the gentleman's courtesy and his leadership on this issue. I agree with his comments earlier.

The notion that somehow this is a wild, Democratic, socialist spending spree and we need to raise the debt ceiling to deal with it is patently false. I just note that there was \$5 trillion that was spent recently in the end of the Trump administration and recently here dealing with the COVID crisis.

Much of that spending was passed on a bipartisan basis. It wasn't wild socialist spending. These are funds that the American people desperately need.

The dismissive comment about cash for kids—give me a break. Being able to provide 69 million American children with monthly payments has resulted in lifting almost half of poor children out of poverty, and it is wildly popular by the American public. This is not reckless. This is reasonable. It is more necessary now than ever.

I do hope we are able to move forward with the broad outline of programs moving forward for infrastructure, the environment, and fighting the climate crisis. In the meantime, we must and we will meet our obligations to pay for money that the Congress has already spent.

Now, I see my colleague BRENDAN BOYLE here who has an idea to stop the lunacy of the debt ceiling charade for a long-term solution. But unless and until we do that, we need to meet our obligations and be able to protect the full faith and credit of the United States, and I hope we do that in a more honest basis.

Mr. BRADY. Madam Speaker, I yield 2 minutes to the gentleman from Missouri (Mr. SMITH), the ranking Republican of the Budget Committee.

Mr. SMITH of Missouri. Madam Speaker, I truly hope that my Democrat colleagues don't believe the garbage that they have been spouting, but I would say that they probably do. Unfortunately, for months Democrats have been pursuing a radical partisan agenda that contains the most expensive piece of legislation in the history of Congress, all while ignoring our Nation's debt. Now they are scrambling.

First they claimed it was Republicans' responsibility to cosign a loan for their reckless spending bill, even though they control the White House, the House, and the Senate. Then they tried adding a debt ceiling increase to a bill to keep the government open, knowing it would fall on its face in the United States Senate.

Then they argued there wasn't enough time to raise the debt limit on their own, even though they have time and they have tools to do it. In fact, last weekend the House Budget Republicans gave Democrats a chance to address the debt limit by demanding their budget in a markup be revised. They refused. Then we offered to postpone the markup for just 48 hours to allow them to address the debt limit in reconciliation.

Since you love to do everything else in reconciliation, why not to raise the people's debt? You are spending it. It is time for you to get a loan for it. Folks, we are in a crisis right now. My counterpart on the House Budget Committee made the statement: We should raise the debt a gazillion dollars.

This is what we are dealing with, folks. The America people are fed up. They want fiscal accountability. We need a reasonable body in this House.

Mr. NEAL. Madam Speaker, I yield 2 minutes to the gentleman from Illinois (Mr. DANNY K. DAVIS), a member of the Ways and Means Committee, a champion of the underserved.

Mr. DANNY K. DAVIS of Illinois. Madam Speaker, I rise in strong support of this legislation.

This is legislation that protects the full faith and credit of our Nation; that protects the well-being of millions of our most vulnerable citizens, including seniors receiving Social Security, veterans, servicemembers, small businesses, as well as physicians treating Medicare and Medicaid patients; and that protects our economic recovery and the global financial system.

The refusal of Republican leadership to extend the debt limit threatens catastrophic damage to America and

Americans. Economists estimate that default could cost to United States' economy up to 6 million jobs; wipe out as much as \$15 trillion in household wealth; cause the unemployment to surge to 9 percent; and send global financial markets into chaos.

Republicans must work and be real with Democrats to address the debt limit to ensure that hardworking Americans, businesses, and communities across the country do not pay the price.

Raising the debt limit is the only responsible thing to do.

Mr. BRADY. Madam Speaker, I yield 2 minutes to the gentleman from Kansas (Mr. ESTES).

Mr. ESTES. Madam Speaker, I rise today to oppose this disastrous attempt to suspend the debt ceiling.

For the past 9 months, the Democrat-led House has made spending trillions of dollars on Big Government socialist and Green New Deal programs their priority. They have done this while ignoring so many critical needs of our country, which has led to a crisis at our southern border, runaway inflation, rising crime, workforce shortages, and a disastrous retreat from Afghanistan.

For the most part, my colleagues on the left have simply ignored these crises, while Republicans have introduced commonsense legislation and pushed the administration to answer for these very real and concerning issues.

But today we are facing a crisis by their own creation that they cannot ignore: suspending the debt ceiling when we already have \$28 trillion in debt. Some of my colleagues have even suggested that we should abandon the debt limit altogether, giving the Federal Government no safeguards to prevent ballooning debt and damaging the United States' credit rating.

Families, farmers, businesses, and even State and local governments have to live within their means and make responsible financial decisions to be successful, but the attitude in Washington continues to pass on massive debt to future generations in exchange for our current lifestyle.

But we aren't looking at this debt crisis in a vacuum. We could be voting on \$5.5 trillion in more spending soon if Speaker PELOSI can pull together her caucus.

Suspending the debt ceiling while also proposing trillions in new spending is reckless. Every American, adult and child, already bears the burden of about \$85,000 each. Raising the debt ceiling is about future spending. An unlimited debt ceiling until December of 2022 would result in a massive increase in spending by the Democrats.

The last debt ceiling increase covered all of the spending done during the Trump administration and for the first 7 months of the Biden administration. We can't just keep kicking the can down the road for future generations to figure out. We need to stop the reckless spending, taxing, and borrowing now.

That is the best way to protect the full faith and credit of the United States.

Mr. NEAL. Madam Speaker, I yield 1 minute to the gentleman from New York (Mr. HIGGINS), a very capable member of the Ways and Means Committee.

Mr. HIGGINS of New York. Madam Speaker, the Republican Party is, in fact, the party of debt and deficit. Ronald Reagan, a Republican, grew the deficit to \$152 billion. Bush 1, a Republican, grew that deficit to \$290 billion. President Clinton, a Democrat, wiped out the entirety of the deficit and gave \$128 billion surplus to Bush 2, a Republican, who turned that \$128 billion surplus into a \$1.4 trillion deficit. Obama, a Democrat, cut the Bush deficit of \$1.4 trillion to \$600 billion, from which Trump, a Republican, grew that deficit to \$1 trillion.

Over the past 60 years, Democrats have created 21 million more jobs than Republicans. Annual economic growth is almost double. The Democratic Party continues the clean up the mess that the Republicans have made. And the Republicans are running away from the mess that they are responsible for.

Mr. BRADY. Madam Speaker, I yield 2 minutes to the gentleman from Pennsylvania (Mr. SMUCKER).

Mr. SMUCKER. Madam Speaker, there are several problems with what I am hearing on the floor today. One, this is a blank check for Democrats to continue to spend at unprecedented levels. They talk about this spending for previous expenditures. Not true. This doesn't even set a limit. This would suspend completely the debt limit until December 16, 2022. They can spend as much as they want. It is a big problem.

Number two. Democrats aren't talking about finding ways to reduce the debt. We must tackle that problem. Rather, they believe that they can spend their way into a prosperous economy. In fact, they are attempting to completely erode the foundation of our society that has been built on individual freedom and personal responsibility, and they want to pave the way for the radical socialist agenda.

Unfortunately, we are already seeing the economic damage from their disastrous policies. Inflation is showing a 4 percent increase year to date. Consumer price inflation is higher than that. That is more than double the Federal Reserve's 2 percent goal. Those increases are being felt in my district; they are being felt across the country; and they are essentially a hidden tax on the American people.

Another problem we have, while they are attempting to spend even more money, cause even more economic harm, they will further degrade confidence in the dollar.

And, finally, another problem. This is an exercise in futility, and they know it. They know that this bill is very unlikely to pass in the Senate. So this is simply to score cheap political points today.

Democrats are in full control of the House, Senate, and the Presidency. They can raise the debt at any time. In fact, they passed up another opportunity to amend their budget resolution to include a debt ceiling increase, and they refused to do so.

Madam Speaker, I am strongly opposed to the Democrats' radical socialist agenda, and I oppose this bill which will help them advance that agenda.

Mr. NEAL. Madam Speaker, I yield 1½ minutes to the gentlewoman from Washington (Ms. DELBENE), a member of the Ways and Means Committee, chief architect of the child credit expansion.

Ms. DELBENE. Madam Speaker, I rise today and ask this body to keep in mind four numbers: 6 million, 9, 15 trillion, and 4. Moody's predicts that if Congress fails to address the debt ceiling, we will lose 6 million jobs, reach a 9 percent unemployment rate, wipe out \$15 trillion in household wealth, and see a decline in real GDP of 4 percent.

That would trigger a global market panic not seen since the 2008 financial crisis. The brinkmanship that has been displayed by my colleagues on the other side of the aisle is really incomprehensible, but also dangerous.

The debt limit has long been a bipartisan issue. Each of the last seven times the debt limit has been addressed, it was on a bipartisan basis. Putting politics ahead of the country is the exact kind of cynicism that makes American people sick. And as a former business leader, these are the games that keep our business community from being able to invest, to innovate, and grow.

So I say to my colleagues, it is your duty to extend the debt ceiling and protect the American people from an economic crash. The Joint Economic Committee, which we all depend on for advice and guidance, predicts a default will result in a lasting downgrade of America's credit, drastically increasing costs for car loans, mortgages, student loans, and credit.

Six million jobs, a 9 percent unemployment rate, \$15 trillions in household wealth, and a decline in real GDP of 4 percent is what is at stake. We must vote "yes."

□ 1500

Mr. BRADY. Madam Speaker, I yield 2 minutes to the gentleman from west Texas (Mr. ARRINGTON).

Mr. ARRINGTON. Madam Speaker, it is not our duty to raise the debt limit; it is our duty to not spend so recklessly and so egregiously and irresponsibly that we bankrupt this country, and we rob our children of their freedoms and the opportunities that we have all been blessed with as Americans. That is our duty.

I won't give Republicans a pass on this, Madam Speaker. This place is broken. We play by a different set of rules—if we are honest—than the American people. The pay-fors just for the infrastructure bill are total jokes.

It is a gimmick. It is Enron accounting scams. People in our country who operate that way would be thrown in prison. So we are all accountable.

But I have never seen this kind of spending spree to accelerate the curse that we are putting on the heads of our children. James Madison said: "... a public debt is a public curse, and in a Republican Government a greater curse than any other."

Trillions of dollars have been spent. We were promised bipartisanship and restoration of unity in this place. We are jamming more bipartisan spending bills starting with COVID, which was a bailout of union pensions and which was a bailout of blue States and Democrat-run cities. Very little went to COVID. That is deception.

We are accelerating what Admiral Mullin said was the greatest threat to the United States. He said that the greatest threat to our national security was our national debt. So we promised the cradle-to-grave cash, entitlements, and more handouts without any regard to responsibility and without any requirement for work, and we are going to bankrupt the next generation. We are going to steal from them what we have enjoyed.

This is not a profile in courage.

Madam Speaker, I urge my colleagues to reconsider all of this spending that is bankrupting the country, and I urge them to vote "no" on the reconciliation bill.

Mr. NEAL. Madam Speaker, I yield 2 minutes to the gentlewoman from California (Ms. CHU), who is a very capable member of the Ways and Means Committee.

Ms. CHU. Madam Speaker, I rise today in support of doing what every adult is expected to do: pay their bills. That means raising the debt limit.

Let's be clear: this is not about new spending. This has nothing to do with any of our plans for new investments in infrastructure. Those plans are all paid for through other means. When we raise the debt ceiling, it is so we can pay the bills for money we have already spent. That means the reason we need to raise the debt ceiling right now is to pay Donald Trump's bills—which, as usual, he would rather leave unpaid.

Under the last administration, the deficit grew every year, totaling over \$7 trillion in debt increases, requiring Congress to raise the debt ceiling three times.

And why was that?

Because the 2017 GOP tax scam used the reconciliation process to spend \$2 trillion on tax cuts for corporations and the wealthy that were not paid for. The American people were told that the tax cuts would pay for themselves, but that was a lie. And now the bill comes due. Again.

But this time the Republicans are refusing to even allow a vote. It is not that they are choosing to vote "no", which would be their prerogative, even if it is political and insincere. Instead, they are filibustering to prevent us



from even voting to stop the U.S. from defaulting; something they all said would be terrible.

We are not children who flip a game over when we lose. It is our responsibility to pay the government's bills no matter who is in charge.

Madam Speaker, if you can vote to give tax cuts to billionaire amateur astronauts like Jeff Bezos and Elon Musk, then you can vote to pay the bill for it. It is that simple.

Madam Speaker, I urge my colleagues to support this legislation.

Mr. BRADY. Madam Speaker, I yield 2 minutes to the gentleman from Nebraska (Mr. SMITH), who is the ranking member of the tax policy subcommittee.

Mr. SMITH of Nebraska. Madam Speaker, I would like to state for the record the prior remarks shared were inaccurate.

The fact of the matter is, the Tax Cuts and Jobs Act actually resulted in more revenues to the Treasury. Let's not forget that. And the fact of the matter is, a growing economy will do far more for the American people than new government programs that we can't afford.

We are standing here now, and of course, I think we should make good on our debts and make good on our obligations. This bill is not the solution. Instead of focusing on basics of governing, the majority has chosen to spend the past 10 months kind of arguing here and there—a lot actually—first passing their \$2 trillion inflation catalyst at the beginning of the year, and now arguing among themselves how to spend another \$5 trillion.

This bill is clearly not the solution. This bill isn't bipartisan. It was brought to the floor solely by Democrats and reflects their take-it-or-leave-it approach to governing. It does nothing to address our Nation's spending problem. It is a blank check which allows the majority to spend as much as they want in the coming months unrestrained by a true debt limit for the duration of this Congress.

Democrats control government and can immediately raise the debt ceiling right now. There is a better way, however, than this particular bill.

Madam Speaker, I urge a "no" vote.

Mr. NEAL. Madam Speaker, I yield 2 minutes to the gentlewoman from Wisconsin (Ms. MOORE), who is always the great champion of expanding the earned income tax credit.

Ms. MOORE of Wisconsin. Madam Speaker, I rise today to urge my colleagues to support raising the debt limit and to keep the main thing the main thing.

I really don't have time to address the Taliban, Afghanistan, the southern border, socialism, and all the rest of the stuff that has been raised. But I do have time to talk about blackmail that was raised here. This is the failure to join the Democrats in raising the debt ceiling to pay for one thing: the \$2 trillion that Republicans ran up providing

tax cuts to the wealthiest corporations and individuals.

The blackmail is that they want to force us to restore those cuts to the wealthiest people and to raise taxes on regular Americans by trying to upend our initiative to provide, for example, the child tax credit and to blackmail us into not providing those benefits.

We have heard a great deal, Madam Speaker, about how this will hurt the markets and how this will create chaos, but who will really pay the price?

It is everyday people and ordinary people, those Social Security recipients and veterans whose benefits will be delayed; people who won't be able to get a car or a washer and dryer at a reasonable interest rate; and those thousands of people who will lose jobs. That is where the damage will come in.

Madam Speaker, instead of paying these partisan games, I urge my colleagues across the aisle to act responsibly. The full faith and credit of the United States should never be put in jeopardy. And by the way, people are not leverage.

Mr. BRADY. Madam Speaker, I reserve the balance of my time.

Mr. NEAL. Madam Speaker, I yield 1 minute to the gentleman from Michigan (Mr. KILDEE), who is always a champion of the industrial heartland.

Mr. KILDEE. Madam Speaker, I thank my friend and chairman for yielding time.

Madam Speaker, I rise today in support of this legislation to protect the American economy, to save it from catastrophe, and to prevent a default on the obligations of the United States of America. The full faith and credit of the United States can't be questioned. The full faith and credit of the United States should never be a partisan question.

We have passed action to address the debt limit 78 times—29 times with a Democrat in White House and 49 times with a Republican in the White House. In fact, when President Trump was in office, Democrats helped. We cooperated, and we helped to address this issue three times.

Yet now they are refusing to vote and refusing to support, meeting obligations that we already have. A robust debate about the future is fine, and we should have that, and we will have disagreements. But we should never, ever, ever question, let anyone question the promises made by the United States Government.

Mr. BRADY. Madam Speaker, I reserve the balance of my time.

Mr. NEAL. Madam Speaker, I yield 2 minutes to the gentleman from Pennsylvania (Mr. BRENDAN F. BOYLE), who is a champion of very complicated issues relating to the debt ceiling.

Mr. BRENDAN F. BOYLE of Pennsylvania. Madam Speaker, I will attempt to address two things: the present and the future.

First, on the present, there is no question, none—and let's not let the

other side get away with this conflating of two different things—this is not about adding new debt. It is about whether or not we are going to pay the bills for the old debt that was already rung up under all of the previous administrations combined, including, and especially, the last one.

That is what this is about.

Are we going to pay our bills?

Of course, the answer is yes. I have voted to raise the debt ceiling under a Democratic administration, and I have done it under a Republican administration because it is the responsible thing to do.

But the second thing is the future.

Why do we constantly keep finding ourselves in this rather bizarre, counterproductive debate that achieves nothing?

We always know the debt ceiling is ultimately going to be raised.

The question is: How much of a political game of chicken will we have to go through?

And that game of chicken comes at a real cost. The last time the United States came close to not raising the debt ceiling was exactly 10 years ago. The GAO found the cost at \$1.3 billion, and, my God, just imagine if ever a miscalculation brought about an occasion in which by accident we truly didn't raise the debt ceiling.

When on the Ways and Means Committee I asked Secretary Mnuchin what would happen, he replied that the consequences would be so dire he couldn't even imagine them.

So let's fix this. I have a piece of legislation with Budget Committee Chairman YARMUTH that would take this out of the political sphere. It would depoliticize it. And instead, make this the responsibility of the Treasury Secretary—Democratic Treasury Secretary today, Republican Treasury Secretary tomorrow. That would be the responsible approach and end this game once and for all.

Mr. BRADY. Madam Speaker, I reserve the balance of my time.

Mr. NEAL. Madam Speaker, I yield 2 minutes to the gentleman from Pennsylvania (Mr. EVANS), who is a very capable gentleman. He is champion of all things Philadelphia, as well as quite knowledgeable about the debt ceiling.

Mr. EVANS. Madam Speaker, I proudly rise in strong support of this bill. We have to pay our bills and uphold the full faith and credit of the United States. My constituents in Philadelphia don't get a choice. They have to pay their bills. Congress must do the same.

We are working together to finalize legislation to advance the Build Back Better agenda that we share with President Biden. As we do that, we must remember we are elected to govern. Let me repeat that. We are elected to govern.

Yes, the Senate needs to act, but we also must be responsible in this House. We are responsible for protecting the recovering economy against the threat

of severe financial damage. This will clear the way to focus on bold opportunities to support American families.

Madam Speaker, I call on my colleagues to act responsibly and join me by voting “yes”, “yes” to avoid the first-ever default in the Nation’s debt.

Mr. BRADY. Madam Speaker, I reserve the balance of my time.

Mr. NEAL. Madam Speaker, I yield 2 minutes to the gentleman from Illinois (Mr. SCHNEIDER), who is a member of the Ways and Means Committee and well-known for his midwestern values.

Mr. SCHNEIDER. Madam Speaker, today is my dad’s 88th birthday. As a CPA he taught me about financial responsibility. He taught me about paying our bills on time. I am sure he never could imagine our Congress would or could possibly put the full faith and credit of the United States at risk, but that is exactly the path my colleagues on the other side of the aisle are advocating today.

The stakes could not be higher. Secretary Yellen has said that it would be catastrophic for the United States to default on its debt. There would be chaos in the financial markets, higher interest rates, slowed economic growth, an estimated 6 million lost jobs, and \$15 trillion of people’s wealth disappeared.

For the last 4 years the Republicans have run up our Nation’s debt. The bill is now due, and the Republicans want to tear up the statement and throw away the checkbook.

□ 1515

Burying our heads in the sand won’t solve our problems, and it won’t keep our creditors at bay. It will, however, cause catastrophic damage to our Nation’s credibility, damage to our Nation’s economy, damage to our Nation’s future, to our children’s future.

I urge my colleagues to put the partisanship aside, put the country first. Let’s vote “yes” on this bill and make sure that our country pays its debts.

Mr. NEAL. Madam Speaker, I yield 1½ minutes to the gentleman from California (Mr. PANETTA) again, a very knowledgeable member of the Ways and Means Committee.

Mr. PANETTA. Madam Speaker, I rise today to urge all of my colleagues in Congress to fulfill our obligation, not just to the people of our districts, but to the people and the economy of our Nation.

Suspending and raising the debt limit simply lets our government pay our bills. It is a very simple responsibility that has been done 78 times since 1960, including 49 times under Republican administrations, and that includes three times during the Trump administration.

We raise the debt ceiling because we have to take into account the spending that we have already committed to, including this time, where 97 percent of the spending was done during the Trump administration.

If my colleagues are concerned with fiscal responsibility, they should know

that breaching the debt ceiling will raise borrowing costs and add hundreds of billions of dollars to our debt.

Failure to act on the debt ceiling will not just result in economic catastrophe. It will affect every American family, as borrowing costs and unemployment will rise and markets will crash.

Provoking such a financial crisis through such a sovereign default would be self-sabotage, and it is flirting with brazen irresponsibility. We are better than that. Let’s act responsibly, do our job, and raise the debt ceiling.

Mr. NEAL. Madam Speaker, it is a pleasure to yield 2 minutes to the gentleman from California (Mr. GOMEZ), whose work on USMCA was outstanding.

Mr. GOMEZ. Madam Speaker, I rise because I have had enough of the games. I have had enough of the bad faith arguments and enough of the hypocrisy when it comes to the debt limit from the other side of the aisle.

Increasing or suspending the debt limit enables us to fulfill our existing financial obligations, and part of that includes the Republican Donald Trump tax cuts from 2017, the tax cuts that went to the top one-tenth of 1 percent and the largest corporations.

That shows who they prioritized, by giving corporations permanent tax cuts while giving tax cuts to the middle class that expire in 2025 and were so small people didn’t even notice that they were given a tax cut in their paychecks.

So, we are trying to fulfill the obligation of their tax cuts, and it does not authorize new spending. It doesn’t authorize new spending. It doesn’t authorize new spending. What it does is helps pay for that previous spending that has already occurred.

I know my colleagues over here love to talk about the Pinocchios, but I want to say that they sit on a throne of lies, based on the arguments they have been making not only in the Ways and Means Committee but the ones they are trying to fool the American public with today.

If we default, it ruins the creditworthiness of the United States. It causes our credit rating to be downgraded, interest rates to increase, and will make things a lot more expensive. But for them, it is okay as long as they score their political points and put the blame at the feet of the Democrats.

But that is not something that we should be playing with, and that is for both Republicans and Democrats. Do not play with the full faith and credit of the United States. It is irresponsible, and it is beneath you to do that.

Mr. NEAL. Madam Speaker, I am pleased to yield 1 minute to the gentlewoman from Texas (Ms. JACKSON LEE), the very capable Congresswoman.

Ms. JACKSON LEE. As a member of the Budget Committee, we sat for many hours on Saturday giving this Congress and the American people a budget. So I know that the discussions

of my good friends are purely political, and the reason is this. In 2019, during the Trump administration, Majority Leader MCCONNELL, the very person who stood up with such great profoundness and did not want to vote to raise the debt ceiling in order to adhere to the Constitution, as the leader, he voted to raise the debt ceiling, and he said: “We will raise the debt ceiling because America can’t default. That would be a disaster.”

Is there any poorer recollection?

Then for those of us who are historians or love history, in 1789, Alexander Hamilton, the Nation’s first and greatest Treasury Secretary, understood that the path to American prosperity and greatness lay in its creditworthiness, which provided the affordable access to capital needed to fund internal improvements and economic growth. That is why we are known as the greatest economy in the world.

I would venture to say to my colleagues that the importance of what we do stands on the premise of the Constitution. We the people have formed to create a more perfect Union and for the general welfare of our people.

Vote to increase the ability to pay our bills and stand worthy in the world’s eye.

I want Leader MCCONNELL to remember his words. We need to do this on behalf of the American people.

Madam Speaker, as a senior member of the Committees on the Judiciary, on Homeland Security, and on the Budget, I rise in support of the rule governing debate for RCP 117–16, S. 1301, the “Temporary Extension of Public Debt Act,” which provides funding to extend the national debt limit through December 16, 2021 and avoids a wasteful, irresponsible, reckless threatening of one of the nation’s singular indispensable assets: the full faith and credit of the United States.

Madam Speaker, American families do not get to choose which bills to pay and which ones to ignore; neither can the United States Congress without putting the nation into default for the first time in its history.

Long ago, in 1789, Alexander Hamilton, the nation’s first and greatest Treasury Secretary, understood that the path to American prosperity and greatness lay in its creditworthiness which provided the affordable access to capital needed to fund internal improvements and economic growth.

The nation’s creditworthiness was one of its most important national assets and according to Hamilton: “the proper funding of the present debt, will render it a national blessing.”

But to maintain this blessing, or to “render public credit immortal,” Hamilton understood that it was necessary that: “the creation of debt should always be accompanied with the means of extinguishment.”

In other words, to retain and enjoy the prosperity that flows from good credit, it is necessary for a nation to pay its bills.

Madam Speaker, if our friends across the aisle really want to shrink the deficit, reduce the national debt, practice fiscal responsibility, and bring about sustained economic growth and prosperity, there is a much better, easier, and more certain way to achieve these goals than by tampering with the U.S. Constitution.

The easier and better way is for the American people to keep a Democrat in the White House and place Democratic majorities in the House and Senate.

In the 1990s under the leadership of President Clinton the budget was balanced for four consecutive years, the national debt was paid down, the national debt, 23 million new jobs were created, and projected surpluses exceeded \$5 trillion.

Under President Obama the financial crisis and economic meltdown inherited from his Republican predecessor was ended, the annual deficit was reduced by 67 percent, the auto industry was saved from collapse, and 15 million jobs were created.

In contrast, under every Republican administration since President Reagan the size of the deficit bequeathed to his successor was substantially larger than the one he inherited, a major economic recession occurred, and economic growth was lower than it was at the beginning of his administration.

According to Moody's Chief Economist Mark Zandi, it would be "cataclysmic" for the United States to default.

Republicans know the debt ceiling needs to be raised; in 2019 during the Trump Administration, Majority Leader MCCONNELL and Senate Republicans voted to raise the debt ceiling, "We raised the debt ceiling because America can't default[,] that would be a disaster."

Madam Speaker, this debate over extending the debt limit is not about restraining future spending, it is about paying the bills piled up already under both Republican and Democratic administrations.

To preserve the sanctity of the full faith and credit of the United States, protect American jobs and businesses of all sizes, and ensure the continued growth of the economy, I strongly support the provision in the bill before extending the public debt limit to December 16, 2021.

I strongly support this legislation and urge all Members to join me in voting for S. 1301, the "Temporary Extension of Public Debt Act."

Mr. BRADY. Madam Speaker, I yield myself 30 seconds, and I can't help but remember that, in February 2018, my colleague from Houston, Texas, voted to default on America's debt, to shut down the government, and to withhold disaster funding for Hurricane Harvey in our region.

I reserve the balance of my time.

Mr. NEAL. Madam Speaker, I am very pleased to yield 1 minute to the gentleman from Maryland (Mr. HOYER), the majority leader, one of the most capable legislators I have known.

Mr. HOYER. Madam Speaker, I thank the chairman of the Ways and Means Committee for yielding. As you can tell, he is a good friend of mine, and he uses hyperbole in introducing me. I appreciate that.

The ranking member of the Ways and Means Committee just made a comment. I don't think anybody has clean hands on this issue. I tell the ranking member, I don't think anybody has clean hands. I don't know the exact voting pattern of the ranking member. I think he probably has been on both sides of this issue himself. I think I have been.

But I will tell the ranking member, if I am here when there is a Republican President—and I do not wish for that end, of course. But if I am here, I want to guarantee you that I will vote to lift the debt limit—guarantee you.

I said 3 years ago, I would never vote against raising the debt limit and keeping America's creditworthy status, never. In my view, it is intellectually dishonest to do so.

This is a phony issue, and anybody who is intellectually honest with themselves knows it is a phony issue because it has no relationship to what the debt is. The debt relates to when we cut revenues or spend money, not some arbitrary limit that we theoretically put on our debt. We ought to be honest with the American public because too many people demagogue about this issue.

Madam Speaker, on Monday, Senate Republicans voted against keeping the government open and paying the bills that our Nation has already incurred. That was not a reflection of responsible opposition in a democracy.

We talk about the loyal opposition. The loyal opposition ought not to be loyal to the majority, but they ought to be loyal to the country. Instead, their vote is a reckless and irrational action that signaled very clearly to the American people, the financial markets, and the international community that Republicans would choose to precipitate an economic catastrophe for American businesses and families to score political points against President Biden and Democrats. That is what is happening here today.

Three times over the past 4 years, House and Senate Republicans voted to suspend the debt limit when President Trump asked them to do so. I have no idea what President Trump is asking people to do at this point in time, but my experience is it is not the responsible thing.

Madam Speaker, when they asked Democrats for our help taking that needed step in order to prevent a catastrophic default, we joined with them to vote for it.

When Speaker Boehner could only get 78 of his colleagues to vote with him to maintain fiscal responsibility in this country, only 78—I guess 77 because he was the 78th—would follow. And how did those bills carry? Because we, in the minority, joined with Speaker Boehner.

When Speaker Ryan did the same thing, couldn't get the majority of his own colleagues to back him, we gave the necessary votes to pursue and to ensure fiscal responsibility. Why? Because it was the right thing to do, because it was the necessary and responsible thing to do.

Treasury Secretary Yellen told us yesterday that we will run out of extraordinary measures to forestall a default on October 18. That is fewer than 20 days from today.

Yet, we talk about partisanship, and we accuse others of not doing it one

time or not doing it another time. This is the one time. This is our time. This is the time that the vote presents itself to us to keep America's creditworthy status and to prohibit a national and international crisis.

There is an urgency to our action, and we twiddle our partisan thumbs.

Leader MCCONNELL, I am sure, has been quoted frequently. I haven't heard all the debate, but frequently. "Let me make it perfectly clear. The country must never default. The debt ceiling will need to be raised." That is his quote.

Now, what he didn't add was: But I am not going to help. But I am going to ask my party to be irresponsible. But I am going to ask my party not to do what I say should never happen and allow the country to default.

I don't know how you rationalize that. I don't know how anybody with intellectual honesty rationalizes that, Madam Speaker, that you think we must never default, but by the way, I won't vote for it.

What does that mean? What kind of language is that? What kind of lack of principle is that?

In order to give him and his fellow Republicans one last opportunity to prevent a default at a time when our recovery from the pandemic is not yet complete and still quite fragile, today, we are considering a clean debt limit suspension, not a number, just a date, which is, by the way, what both Republicans and Democrats have used in the past.

The bill before us simply says the United States of America will pay its bills on time. What a radical proposition.

Yet, our Republican friends cannot summon the intention to do just that. If Senate Republicans still cannot be consistent with their own votes from the past 4 years, they can stand aside and, as Leader MCCONNELL has suggested, vote for cloture to allow Democrats to pass the bill with 51 votes. At least do that. At least have the courage to allow others to display the courage of standing up and voting for what they know is absolutely essential and what they have said is absolutely essential.

But if you believe that the full faith and credit of our country is worth safeguarding, that our businesses and working families deserve to be spared unnecessary economic pain, then vote "yes" on both sides of the aisle.

This is not a partisan vote. This is an American vote. This is for our country. This is for our fiscal responsibility. This is for fiscal stability. This is for families.

□ 1530

Don't twiddle your thumbs and say it is a partisan vote. It is not.

A "yes" vote on this bill is not a victory for Democrats or for the President. It is the responsible thing to do and a victory for our country. Although we ought never to get to this place, we get to it all time, because we



play these silly, partisan, pedantic, weak, meritless arguments.

Everybody knows we have to do this. To sit there and say, "Well, I am not going to do it" is not fulfilling the oath to defend and protect this great Nation and this great democracy.

Mr. BRADY. Madam Speaker, I yield myself such time as I may consume.

What a bunch of nonsense that we just heard. I respect the majority leader. I love his talk about courage and principle and language and all of that.

But what he didn't tell you was that in February of 2018, Speaker PELOSI, he, Whip CLYBURN, 119 House Democrats, voted to shut down this government, to default on America's debt, and deny hurricane assistance to communities not just in Texas, but across the country. He played politics with America's debt. So did many Democrats that day.

While they lecture us about irresponsibility, here is what we do know. This is a dangerous, irresponsible charade. Democrats are desperate to blame the GOP for this when, in fact, they created this economic crisis.

For 2 years, our Democrat colleagues have known this day was coming and never even passed a budget. They didn't even try to pass a budget to deal with this. They never sat down with Republicans. They have rammed everything through this House this year.

Now, even though they have all of the votes they need, they are just playing political games, willing to shut down this government, willing to deny disaster aid, willing to harm our economy and working families so they don't have to raise this debt ceiling.

The truth is, they don't want to. They can. They don't want to. They are manufacturing this crisis. They have all the votes they need. They are willing to bring this economy to the brink. They have got all the votes they need. All they have to do is include it in reconciliation. They just don't want to. They just don't want to.

We could fact-check so much of what we heard today. We could spend the next 2 hours on this, and we could talk about all of the tax breaks for the billionaires and the wealthy in the new spending bill that is being brought to the floor. Trust me, this isn't just about past debts. This is about a green light to spend America deeper and deeper into debt.

To quote our Democrat leaders in 2018: "Republicans control the House, the Senate, and the White House. The responsibility to govern rests squarely on their shoulders."

Democrats control the House, the Senate, and the White House. This responsibility rests on their shoulders.

I will tell you, Madam Speaker, at the end of this debate, I intend to offer a motion to commit the bill to the Committee on Ways and Means and include a provision that would prohibit the IRS from implementing a bank surveillance scheme.

The reason I am doing this is because Democrats are leading a campaign to

impose bank surveillance on your personal bank account and your business bank account. They are targeting families and farmers and America's small businesses.

They want to give the IRS unfettered access to individual and business bank accounts. It is an outrageous intrusion into the private lives of all Americans. And they want to do that because they think they can raise money to lift the SALT cap, to give tax breaks to millionaires, to create tax havens for billionaires against the very tax hikes that they are proposing. Penthouse occupants are cheering. The building janitor gets nothing.

This is why they don't want to take responsibility for lifting the debt ceiling, because they have huge plans to really harm middle-class Americans while giving huge tax breaks to their friends.

When Democrats want to sit down with Republicans and have a serious conversation about how we raise the debt ceiling, how we address the financial stability of this country, let me tell you, I am in, a lot of us are in. I am hopeful someday we can get to that because that is what our country deserves. I will oppose this debt ceiling.

Madam Speaker, I ask unanimous consent to include the text of my amendment in the RECORD immediately prior to the vote on the motion to commit.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Texas?

There was no objection.

Mr. BRADY. Madam Speaker, I yield back the balance of my time.

Mr. NEAL. Madam Speaker, I yield myself the balance of my time.

Madam Speaker, we keep hearing from our colleagues that somehow we are asking them to cosign a loan. I am prepared here to vote to lift the debt ceiling. That is the responsible position.

We have heard a lot today from the other side about why Democrats should shoulder the responsibility of acting responsibly in terms of governance, but that is not how governing simply works.

We have been given great responsibility and privilege to serve this great country, and that responsibility means making hard decisions and putting the good of the Nation ahead of all else, including day-to-day politics.

So in my hand, Madam Speaker, I have a \$1 bill. For anybody in this Chamber or who is watching or who has ever had a chance to travel this great country of ours, you know that wherever you go, you can redeem this dollar. The purchasing power of this dollar is well known to all.

But you know what is even more fascinating about this? No matter where you travel in the world, to any nook or cranny of this globe, you put the dollar on the table and they figure out how to redeem it. This argument today is about the full faith and credit of the

United States of America. This is signed by the Secretary of the Treasury and the Treasurer of the United States of America. The basis of redemption is the trust that we might even have in strangers as it relates to the transaction of using this dollar to pay our bills.

We have always come together to pay our bills. In 2017, when the debt ceiling was reached, 183 Democrats, every Democrat present, voted to lift that limit, joining 133 Republicans.

Resist the ill-considered parts of the argument that have been offered today and vote for the responsible position to raise the debt ceiling based upon the full faith and credit of the dollar bill that we know is redeemed everywhere across the globe.

Madam Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. The previous question is ordered on the bill, as amended.

The question is on the third reading of the bill.

The bill was ordered to be read a third time, and was read the third time.

#### MOTION TO COMMIT

Mr. BRADY. Madam Speaker, I have a motion to commit at the desk.

The SPEAKER pro tempore. The Clerk will report the motion to commit.

The Clerk read as follows:

Mr. Brady moves to commit S. 1301 to the Committee on Ways and Means.

The material previously referred to by Mr. BRADY is as follows:

Strike section 1 and insert the following:

#### SECTION 1. RESTRICTION ON USE OF FUNDS TO IMPLEMENT CERTAIN INFORMATION REPORTING REQUIREMENTS.

Notwithstanding any other provision of law, no funds appropriated to the Department of the Treasury shall be used to implement any new information reporting requirements on inflows or outflows of deposits and withdrawals in individual and business banking accounts and other financial accounts.

The SPEAKER pro tempore. Pursuant to clause 2(b) of rule XIX, the previous question is ordered on the motion to commit.

The question is on the motion to commit.

The question was taken; and the Speaker pro tempore announced that the yeas appeared to have it.

Mr. BRADY. Madam Speaker, on that I demand the yeas and nays.

The SPEAKER pro tempore. Pursuant to section 3(s) of House Resolution 8, the yeas and nays are ordered.

Pursuant to clause 8 of rule XX, further proceedings on this question are postponed.

#### ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair